To our Dear Readers, Old and New:

The New American *magazine is embarking on a fresh path in our journey.* Newsweek, Life, Look, *and many other magazines that were once popular are no longer in print. Ditto for many once-prominent newspapers. We, however, have survived, thanks to faithful subscribers like you. For 40 years we have continued to fight the good fight, "That Freedom Shall Not Perish." And we intend to continue doing so with renewed vigor and determination. Our plans include changing* The New American *print edition into a 72-page monthly magazine, rather than the current bi-weekly, beginning with our July issue. And, in order to keep all of you wonderful patriots abreast of fast-changing events and news, including all of the globalist New World Order designs, we will be publishing and emailing this* Insider Report *every Friday to all* TNA *subscribers and JBS members, at no additional cost to their subscriptions or memberships.*

Like our sister publication, The New American, *we are neither "Never Trumpers" nor "Always and Forever Trumpers." While we enthusiastically support and cheer on the many long-overdue actions President Trump has taken (and, hopefully, will continue to take) to reverse our nation's slide into the totalitarian abyss and to restore common sense and sanity to a government run amok, we will not hesitate to criticize those policies he promulgates and programs he proposes that exceed his constitutional authority or are harmful to our nation.*

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Trump's Executive-order Tsunami

No one has ever seen anything like this. After being robbed of a second White House term in 2020 and spending the next four years being savaged in the lawfare wilderness by the Joe Biden-Kamala Harris-Merrick Garland-Alvin Bragg-Fani Willis-Leticia James-Jack Smith-Fake News tag team, Trump 47 hit the ground running on Day One. His shock-and-awe flurry of executive orders and actions has left the Left stunned and stupefied. After half recovering, their response has been predictable: screaming, screeching, squalling, weeping, and wailing.

Trump 2.0 gives no sign of letting up. Vice President J.D. Vance says the plan is to keep the same blistering pace for the next four years. We will need it to undo the century-long buildup of collectivist carbuncles on the body politic and to root out the Deep State subversives who are hellbent on driving us to into their New World Order gulag.

R. Cort Kirkwood's cover story "Trump Takes Action," in the February 24, 2025 print issue of *The New American* (available online now), masterfully presents the opening fusillade of the president's EO signings. Our follow-up stories here and at thenewamerican.com will continue to keep you abreast of this fast-moving freight train. Briefly, here are some of the key takeaways thus far:

Border, migrant invasion:

- Trump declared a national emergency on our southern border with Mexico;
- Trump designated the Mexican drug cartels, as well as MS-13 and Tren de Aragua, as Foreign Terrorist Organizations;
- Trump deployed 1,000 Army troops and 500 Marines to border, subsequently bolstered to a total of 3,600 U.S. Armed Forces at the border;

Contributors: Gary Benoit • Steve Bonta • Paul Dragu • Christian Gomez
William F. Jasper • Alex Newman • Peter Rykowski • Rebecca Terrell • Joe Wolverton II, J.D.

- Trump deployed U.S. military surveillance aircraft to assist at the border;
- Trump threatened Canada and Mexico with punitive tariffs unless they enforced their borders with the U.S. against migration, fentanyl, and the drug cartels. Mexico and Canada caved, each sending 10,000 troops to their borders;
- Homeland Security Secretary Kristi Noem has already been on the ground leading the DHS effort to finish and reinforce the U.S.-Mexico border wall, in sharp contrast to Vice President Kamala Harris's embarrassing avoidance of the border;
- Trump "Border Czar" Tom Homan is leading ICE task force raids in multiple cities resulting in thousands of arrests, jailings, and deportations of thousands of dangerous foreign felons, including MS-13 and Tren de Aragua gang members;
- ICE raids in Colorado and California were stymied by media leaks that alerted local activists and the targeted gang members. Noem and Homan are pointing at agents of the FBI as the source of the leak and are vowing prosecution of the swamp-creature feds who are sabotaging ICE operations and endangering law enforcement officers;
- Mayor Mike Johnson of Denver, who has spent $356 million of taxpayers' money on migrants and had threatened "resistance" to ICE enforcement, has retreated after being told he would be arrested and prosecuted; other sanctuary city Democratic mayors are also backing down;

DEI-Transgender defenestration:

- Surrounded by cheering female athletes, Trump signed an EO titled "Keeping Men Out of Women's Sports," mandating immediate enforcement, including denying federal funds to schools and athletic associations that deny women single-sex sports and single-sex locker rooms;
- The NCAA, which has been a leading promoter of the transgender invasion of female sports, has now reversed its transgender policy;
- Target, long one of the most notorious Big-box store promoters of LGBTQ merchandise and propaganda, announced it is changing course as a way of "staying in step with the evolving external landscape";
- Walmart, BlackRock, McDonalds, Ford, John Deere and other corporate wokesters have recently dropped their DEI programs;
- On January 22, President Trump signed an executive order that "terminates 'diversity, equity, and inclusion' (DEI) discrimination in the federal workforce, and in federal contracting and spending";
- Another EO has instituted new restriction on transgender service in the military (it is not a complete ban on transgenders in the military, as many stories have claimed);

Pardons, dismissals, commutations:

- Among his first actions as president, Trump pardoned more than 1,500 individuals who had been prosecuted, fined, and imprisoned by the Biden-Garland DOJ for "crimes" related to the January 6, 2021 Capitol riot; Another 400-plus individuals awaiting prosecution on J6-related charges have had their charges dismissed. (for details see *The New American* coverage here, here, and here.)
- On January 23, the day before the annual March for Life in Washington, D.C., President Trump issued pardons for 23 pro-life activists who had been persecuted and prosecuted by the Biden-Garland DOJ.

The Trump executive orders are continuing to come. Stay tuned. — WFJ

The DOGE Bulldozer

The Department of Government Efficiency (DOGE) under the leadership of Elon Musk continues to elicit "DOGE Rage" from everyone on the Left. The DOGE audit of USAID started it off. *The New American* has reported for decades on the outrageous and subversive projects funded by USAID, but the DOGE team has provided the first in-depth audit, revealing that the corruption, waste, and subversion has been far more serious than even the harshest USAID critics suspected. USAID had repeatedly ignored Congressional requests for information. Trump has, in effect, disbanded USAID and placed it under Marco Rubio at the State Department.

Here is a list of some notable USAID outrages provided by the White House:

- $1.5 million to "advance diversity equity and inclusion in Serbia's workplaces and business communities"

- $70,000 for production of a "DEI musical" in Ireland
- $2.5 million for electric vehicles for Vietnam
- $47,000 for a "transgender opera" in Colombia
- $32,000 for a "transgender comic book" in Peru
- $2 million for sex changes and "LGBT activism" in Guatemala
- $6 million to fund tourism in Egypt
- Hundreds of thousands of dollars for a non-profit linked to designated terrorist organizations — even *after* an inspector general launched an investigation
- Millions of dollars to EcoHealth Alliance, which was involved in gain-of-function research at the Wuhan lab
- "Hundreds of thousands of meals that went to al Qaeda-affiliated fighters in Syria"
- Funding to print "personalized" contraceptives birth control devices in developing countries
- Hundreds of millions of dollars to fund "irrigation canals, farming equipment, and even fertilizer used to support the unprecedented poppy cultivation and heroin production in Afghanistan," benefiting the Taliban

Unreported in most of the stories on USAID's abuses is the important fact that it was run during the Biden administration by Samantha Power, a retread from the Obama administration, where she served as U.S. ambassador to the United Nations. At the UN, Power zealously championed LGBTQ causes. Her husband, Cass Sunstein, radical law professor and "Nudge" theorist, was an advisor to President Obama.

The DOGEmeisters are also putting radical NGO funding in the crosshairs. On February 6, Trump issued a memorandum stating:

"The United States Government has provided significant taxpayer dollars to Nongovernmental Organizations (NGOs), many of which are engaged in actions that actively undermine the security, prosperity, and safety of the American people. It is the policy of my Administration to stop funding NGOs that undermine the national interest."

The memorandum continues, "I therefore direct the heads of executive departments and agencies (agencies) to review all funding that agencies provide to NGOs. The heads of agencies shall align future funding decisions with the interests of the United States and with the goals and priorities of my Administration, as expressed in executive actions; as otherwise determined in the judgment of the heads of agencies; and on the basis of applicable authorizing statutes, regulations, and terms."

The thousands of federally funded NGOs (environmental, LGBTQ, "social justice," immigration/migration) constitute a veritable army of taxpayer-subsidized revolutionaries wreaking havoc on our society. This has gone on decade after decade, with continued support in both Republican and Democratic administrations. This is the first time we have seen a credible effort to put a stop to this madness. — WFJ

Trump vs. the World Court and Climate Commissars

A battle of historic proportions is taking shape on alleged man-made climate change, perhaps the most important justification for policies ranging from globalism and environmentalism to family planning and suppression of energy.

On one side of the fight stands the United Nations and its self-styled World Court. On the other are the American people and their newly elected President, Donald Trump. With the future of liberty, prosperity, and sovereignty hanging in the balance, the stakes could not be higher.

Within the first few weeks of returning to the White House, the 45th and 47th president had taken a chainsaw to what he has ridiculed as the climate "scam." Surprising even many of his staunchest supporters and most vicious critics, Trump went far beyond his first term's withdrawal from the UN Paris Accord.

In a January 20 executive order titled "Putting American First in International Environmental Agreements," Trump ordered the U.S. ambassador to the UN to inform the global organization that the U.S. government was withdrawing from the Paris Agreement, "effective immediately."

Even more significant was the withdrawal from all the other climate schemes. "The United States Ambassador to the United Nations shall immediately submit written formal notification to the Secretary-General of the United Nations, or any relevant party, of the United States' withdrawal from any agreement, pact, accord, or similar commitment made under the United Nations Framework Convention on Climate Change," the order declares.

The UNFCC, as it is known, is the underlying climate treaty ratified more than 30 years ago that underpins virtually all of the UN's climate regime. Each year, the UN negotiates a new international climate agreement under the UNFCCC purporting to commit UN member governments to all sorts of dangerous policies — policies that, in the United States at least, are clearly unconstitutional.

All "purported" financial commitments made under the scheme are also revoked, Trump's order states. And under the order, all federal agencies and departments have 30 days to revoke or rescind any policies that were adopted to comply with those global climate schemes.

On the domestic front, Trump also tackled the lynchpin underlying the entire domestic climate apparatus. Known as the "endangerment finding," the Obama-era "finding" declared carbon dioxide to be pollution subject to regulation under the Clean Air Act. Virtually all of the climate regulations and edicts issued by the Obama and Biden administrations — fuel standards, shutting down power plants, and countless more — hinge on the lie that carbon dioxide — the "gas of life" exhaled by every human being — is somehow dangerous to the climate.

And yet, as Trump's former climate science advisor, Dr. William Happer of Princeton, told *The New American* magazine in an interview, life on Earth is starving for more carbon dioxide. "People should be encouraged to make more of it," he added. Countless scientists have made similar assertions, noting that CO_2 is essential to all life on the planet. On top of that, human emissions of CO_2 represent a fraction of one percent of all greenhouse gases present naturally in the atmosphere.

In short, with his domestic and international actions, Trump has taken aim at the very foundations of the entire "climate" narrative — a fraud that underpins the entire globalist agenda to empower the UN, undermine national sovereignty, destroy the Western middle class, eliminate what is left of the free market, and redistribute what remains of America's wealth.

However, while Trump's team was preparing to demolish it all, the UN and the Biden administration were scheming to supercharge the power grab.

Indeed, this year, the UN's International Court of Justice (ICJ) is set to rule on the alleged legal obligations of nations and governments with respect to climate change and carbon dioxide. The ruling, requested by the UN General Assembly, is expected to shape national and international policy on everything from the environment to the economy for decades to come.

Analysts are calling it the most important case in the UN's history. *The New Yorker* described it as putting "the entire industrialized world on trial." And while the ruling is officially advisory, international bureaucrats and national governments around the world openly say they will chart the course of humanity based on it.

"This may well be the most consequential case in the history of humanity," said Special Envoy for Climate Change and Environment Ralph Regenvanu for the Republic of Vanuatu, the government that ostensibly led the charge to have the case heard.

Speaking to the court last month on its first day of oral hearings, Regenvanu outlined what his government was seeking in the ruling. "We look to the Court for recognition that the conduct which has already caused immense harm to my people and so many others is unlawful, that it must cease, and that its consequences must be repaired," he said.

Regenvanu and countless others, including the Biden administration's envoy who argued before the World Court, are claiming that the UN's climate regime must reshape life on earth. Almost the entire globalist plan for humanity — economic, political, and even religious — hinges on the narrative. Agriculture, energy, transportation, and more are in the crosshairs.

The stage is officially set for a showdown of historic proportions. On the one hand, Trump has openly attacked the man-made warming hoax as a fraud that must be crushed. "One of the most urgent tasks, not only for our movement, but for our country, is to decisively defeat the climate hysteria hoax," he argued during a 2022 talk in Florida in which he lambasted green energy and the alarmism surrounding CO_2.

On the other hand, the UN and its allies in America and worldwide have declared alleged man-made climate change to be the preeminent threat to humanity and the planet. And with the ICJ set to issue a ruling that legal analysts claim could even put governments and people in international legal jeopardy, they are ready to take another great leap forward. Americans must remain alert and involved. — AN

Reclaiming OUR Panama Canal

President Trump stunned everyone with his claim that the United States may reclaim the U.S.-built canal in Panama. The President pointed out that Panama is in violation of its treaty obligations, particularly with regard to allowing Communist China to take control of ports on both ends of the canal, as well as control of military bases and other

facilities in the Canal Zone. *The New American* was in the forefront of the battle for the canal for more than four decades. For a more complete understanding of this important issue that is certain to a top concern in the coming days, weeks, and months, see our special "Reclaim OUR Canal" page.

Argentina: Milei's Chainsaw Keeps Revving

Argentina has announced withdrawal from the World Health Organization (WHO), mirroring Trump's move, and is now considering exit from the Paris climate accord as well. Argentina joined the climate agreement in 2016 under Mauricio Macri, Argentina's last "conservative" president. If Argentina follows through, it will join the United States, Iran, Libya, and Yemen as the only UN member states that are not signatories of the climate treaty. In an interview with French newspaper *Le Point*, Argentina's president Javier Milei did not mince words: "I do not agree with the environmentalist agenda, which I consider a complete fraud. The way we talk about climate change today is entirely wrong.… This agenda is inspired by cultural Marxism, which sees human beings as the oppressors and the environment as the oppressed," he said.

"Nowadays, if you don't talk about climate change, they label you a flat-earther or a conspiracy theorist, and as a result, they censor and silence you. This is the censorship of wokeism that is gagging us, which I denounced."

In yet another move sure to infuriate cultural Marxists, Argentina has announced a ban on "gender-affirming care" (i.e., hormone therapy for trans children) for anyone under 18. This is very much in line with Milei's opposition to the subversive, anti-Christian agenda of the international Marxist movement, and is in line with his vociferous opposition to sexual indoctrination in public schools (what used to be euphemistically called "sex education"), to abortion, and to radical feminism.

With Argentina's economy continuing to improve spectacularly, to the confounding of all of the self-anointed media and academic experts on economics who do not grasp the fundamentals of free-market capitalism, Milei continues to set the pace for "de-Marxification" and the principled embrace of freedom and limited government. Considering how deeply enmeshed Argentina was in socialism and globalism for decades, this is an impressive feat. — SB

China Rising? Falling? Warring?

With the recent unveiling of China's new AI chatbot DeepSeek sending shockwaves among complacent tech-philes in the West, we are living through something of a "Sputnik moment" with respect to the growing, near-peer abilities of the People's Republic of China. U.S. lawmakers are now moving to ban DeepSeek from U.S. government devices, but the problems with China are much more significant than that. We will be devoting a lot of coverage to Communist China in this newsletter, and it is important to appreciate why. Robert Welch, the founder of The John Birch Society, understood that international communism was a different type of adversary than traditional rival kingdoms, republics, and empires jostling for power, as with, for example, the "Great Game" 19th-century imperial rivalry between the British and Russian empires across much of Asia and far eastern Europe. This is why Robert Welch was a strong supporter of the Republic of China (aka Taiwan) and named his organization after an American missionary-turned-soldier who was murdered, on Chinese soil, by Chinese communist guerillas after World War II had ended. Simply put, Welch understood that the traditional American formula of noninterventionism did not apply to communism (or to its enablers, the globalists). They are committed to the destruction of the United States by any means possible, and the leaders of 21st-century China remain fully committed to this goal. They intend to wrest control of the Pacific from the United States as a prelude to the final conquest of our country, and — unlike the formal Soviet Union — are increasingly demonstrating the will and the ability to do it. The Chinese have established beachheads across Latin America already, including military operations in Cuba and de facto control of the Panama Canal, and are preparing for the final destruction of the free Republic of China on Taiwan in a most unsubtle manner. Last month, a French investigation disclosed that the Chinese are now constructing hundreds of D-Day style landing crafts, an obvious prelude to a cross-strait invasion. And if China succeeds in the final conquest of free Taiwan (as it has already accomplished in Hong Kong), it will move rapidly to establish itself as the new naval hegemon of the Pacific Ocean. That will include Hawaii, American Samoa, Guam, and the Northern Mariana Islands, on which many millions of American citizens live. In light of this, the massive military buildup being undertaken by China, which has seen a huge number of new ships, nuclear weapons, stealth aircraft, and hypersonic missiles, in addition to an increasingly ambitious presence in outer space, should be acknowledged by every sober-minded patriot as cause for alarm.

Not only that, China has been aggressively infiltrating and subverting the United States via our universities, via illegal immigration, and via numerous unethical business

practices, taking maximal advantage of its favored trade status, its leverage in the UN, the WTO, and another global institutions, and its cynical disregard for legitimate international norms on things such as copyrights and patents. They are the source of the raw materials for the fentanyl crisis, as everyone knows.

Yet in spite of this, there are still a lot of voices, including on the so-called Right, who advocate on China's behalf, however well-intentioned they may be. Most of their arguments fall into one of several areas, including 1) the naïve faith in the power of "free trade" and absolutely open markets to erode noxious political ideologies and win over the "commies," 2) the concern that limiting Chinese apps, social media, and the like would constitute "anti-free speech" measures, and 3) the fear that complete decoupling from China would be catastrophic for the world economy and lead to dramatically higher prices for American consumers. For these, and perhaps for other reasons, we are continually urged to continue embracing the dragon which is using our resources to build up the strength to destroy us. This is not an indictment of the Chinese people but of global communism; it is by nature an evil conspiracy designed to destroy the freedom of all people everywhere, and right now, Communist China is its most powerful standard-bearer ever.

This writer is not merely indulging secondhand internet rumor-fueled flights of fancy. He lived and worked in China for four years, speaks the language, and has traveled extensively around the country. He witnessed the Covid regime in China firsthand (including the infamous Shanghai lockdown, which destroyed that fair city). He saw and experienced the suffocating propaganda, the controls associated with the "Great Firewall" restricting access to most of the rest of the world's news, websites, and social media, and observed the deepening paranoia fanned by the government against the West, and America in particular. He saw the constant reports on Chinese news and social media, of which the West is largely oblivious because of the language barrier, detailing the national regimentation and preparation for Chinese dictator Xi Jinping's long-planned war against the United States — for which their recent military intimidation of Taiwan and the Philippines, as well as the frequent and increasing harassment of American vessels in the region, is but a pallid prelude of things to come. China has a plan that it is preparing to execute, which, if allowed to proceed unchecked, will result in the death of tens of millions of souls. We had better wake up to this, by stopping China in its tracks *and* stopping our own treasonous globalists from supporting them.

We make no apologies for focusing on the Chinese threat, which is legitimate (far more so than the late, unlamented USSR, in our view). In many ways, it is reminiscent of a threat faced by President George Washington with regard to revolutionary France. Washington was very much a noninterventionist, but in our erstwhile ally France he found himself facing a new type of foe, an Old World power bent on ideological domination and subversion. Revolutionary France lost no time dispatching agents to America (including their ambassador, one "Citizen Genet"), who busied themselves setting up "democracy clubs" to foment a radical French-style democratic revolution in the United States. That particular threat ended up destroying itself, but today's China has not followed suit. If anything, Xi Jinping's rise has propelled China back toward full-fledged Maoism; but this time, China has a vast military and huge financial and political resources at its beck and call.

It should also clearly be understood by our readers that China under Xi is not necessarily wholly under the thumb of the Western-based faction of the globalists (any more than Russia's Putin is). Xi is a globalist through and through, but he wants a socialist world government with China, and not the United States or the EU, at the center (the same, by the way, could be said of Putin, who is no paladin of traditional Christian values, but is a vocal proponent of world order with Russia a decisive player). We mention this because of the predilection of certain individuals on the Right (such as Dr. Steve Turley) to lionize Putin and Xi for their alleged devotion to traditional civilizational values, in contrast to globalism. But this is a grotesque mischaracterization, as if Putin were some type of latter-day Peter the Great and Xi a modern Tang emperor. Both of these men are modern socialists and globalists to the core. The fact that they are currently at odds with factions of the New World Order globalists is testament to factionalism among the globalists, and not of some recrudescent civilizational ethos.

As for the very latest in what is going on in China, the major concern continues to be its collapsing economy. Unemployment is rampant, and the real-estate sector continues to implode. Public debt has risen to unprecedented heights, at the national, provincial, and local levels. For the first time since Mao, the Chinese are experiencing a real economic contraction as the "Chinese dream" evaporates, and they aren't happy about it. This means that Xi, like all tyrants, is now faced with a greater and greater incentive to launch a war to distract his suffering masses from their privations. Conditions are not yet to the degree of the Cultural Revolution or the Great Leap Forward, but for a people unaccustomed to

economic downturns and depressions, this is a bitter pill indeed. — SB

Global Taxation

Slowly, stealthily, the drive toward a system of global taxation moves forward, primarily under the twin guises of tax harmonization and compliance with global carbon emissions standards imposed by the Paris climate accord. The first of these is best embodied by the Organization for Economic Cooperation and Development's (OECD) Global Minimum Tax (GMT) regime imposed on multinational enterprises (MNEs) at a rate of 15 percent. The OECD, an official "United Nations Observer" (i.e., a part of the sprawling, unacknowledged "Deep UN" system) was founded in 1961. As part of his ongoing blizzard of transformative executive orders, Trump has issued a memorandum pulling the United States out of the OECD's global tax agreement, and providing for sanctions against any countries imposing punitive taxes on their own account against U.S. corporations to compensate for American intransigence. Specifically, Trump instructed the treasury secretary to develop protective measures against any country imposing discriminatory or extraterritorial taxes against U.S. firms. This action is another robust example of Trump's willingness to buck globalist trends, with more than 140 countries having adopted the agreement without complaint.

As for the ever-evolving movement to bring about global taxes in the name of carbon compliance, the Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA), promulgated by the International Civil Aviation Organization (ICAO), a UN agency, is slated to become mandatory in 2027. CORSIA, which the Biden administration supported, is technically not a tax but a carbon offset and reduction scheme whereby companies operating international flights will be required to purchase carbon "offsets" (or credits), ostensibly in the service of achieving the much-ballyhooed Agenda 2030 goal of net-zero carbon emissions. Once this mandatory system is in place, of course, it will not be long before its globalist managers proffer a simplified system of global carbon taxes to replace the complicated system of credits. Trump's withdrawal from the Paris climate accord will presumably nullify U.S. participation in CORSIA, but no one seems to know for sure. Fastmarkets has already weighed in on the matter, writing on January 23:

> The withdrawal of the US from the Paris Agreement has raised questions over the supply of Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA) Phase 1-eligible credits, with the market somewhat split on whether it will have any effect.
>
> US President Donald Trump signed an executive order on Monday January 20 to signal the withdrawal of the country from the Paris Agreement for a second time. The process for leaving will take a year, meaning the country will still be bound by the Agreement until early 2026….
>
> Most market participants surveyed by Fastmarkets believe this will lead to no CORSIA Phase 1-eligible supply from US projects, as the country will be unable to issue corresponding adjustments.
>
> The market consensus prior to Trump's win was that the US was unlikely to issue corresponding adjustments to projects within the country, leaving the withdrawal a potentially moot point for supply. ACR was one of the first two registries to gain full approval for CORSIA Phase 1, but it has yet to tag any credits as CORSIA Phase 1 eligible because of the lack of corresponding adjustments.
>
> Meanwhile, US airlines will still fall under CORSIA, which is governed by a different United Nations body, the International Civil Aviation Organization (ICAO), meaning that there should be no effect on the demand side.

In other words, U.S. airlines, which are already effectively under UN control, may well continue having to comply with CORSIA — unless President Trump or Congress take more robust, explicit measures to withdraw from CORSIA and the ICAO themselves. — SB

BIS: Bank for Internationalist Scheming

The Bank for International Settlements (BIS) has been hard at work, via its "Innovation Hub," to create a workable Central Bank Digital Currency (CBDC). The most significant initiative in this area is Project Agorá, launched just last year, which seeks to create an arrangement for central banks to tokenize their assets as a prelude to launching a full-fledged CDBC. Tokenization refers to the process of converting a real-world asset into a digital token on a blockchain. Interestingly, in spite of President Trump's recent directive prohibiting CBDCs in the United States, Federal Reserve Governor Christopher Waller, in a speech to the Atlantic Council February 6, assured his listeners that, despite the ban on CBDCs, the Federal Reserve will continue to participate in Project Agorá and to work toward tokenization of the Fed's

assets. Waller indicated that "tokenization" is now the goal, and that (presumably owing to negative publicity), "we have completely stopped using this word [CBDC], this nomenclature as you put it." But note well: Tokenization involves the same blockchain technology as CBDCs, and the outcome would be very similar. Assets that are both globalized and digitized, subject to the control of the BIS and the UN. CBDCs, it would appear, are yesterday's news, reflecting the protean ability of central bankers to anticipate and stay ahead of political trends.

Another important ongoing BIS project is Project Nexus, a scheme to create a worldwide system of instant payments — which will come with a price: total compliance with all international sanctions and BIS-issued banking regulations, such as those contained in the Basel III accord. This project, which recently demonstrated proof of concept with Project Mandala (which is also linked to the aforementioned Project Agorá), using several central banks in Asia as guinea pigs, seems to be the top current developmental priority at the BIS, because it will create a new global system of convenient international payments (replacing cumbrous and old-fashioned money wires and other such transfers), allowing consumers to purchase instantly across international boundaries. At the same time, though, countries found out of compliance with BIS and UN mandates will be hamstrung once global trade and finance becomes dependent on the new system. — SB

IMF

The governor of the Bank of England, Andrew Bailey, is urging President Trump not to turn against the IMF and the World Bank. According to Bailey, talking to the BBC, everyone in the globalist community is worried that Trump's order to review U.S. ties with all UN agencies has officials at the IMF and World Bank on tenterhooks. The United States, after all, is the largest shareholder in both institutions. Bailey told the BBC that it is "very important that we don't have a fragmentation of the world economy," adding that "a big part of that is that we have support and engagement in the multilateral institutions, institutions like the IMF, the World Bank, that support the operation of the world economy. That's really important." — SB

Good News for Tax-strapped Seniors

In a bit of positive domestic fiscal news, Senator Tommy Tuberville (R-Ala.) has introduced a measure to eliminate the unjust double tax on Social Security benefits. In a statement, Tuberville said, "Seniors work the majority of their adult lives so that they can spend their retirement comfortably. In a day and age where the cost of living has skyrocketed, our seniors should not experience a second tax on their Social Security, when they've already paid income tax on their paychecks." Meanwhile, Representative Thomas Massie (R-Ky.) has introduced a companion bill in the House, noting that "although seniors have already paid tax on their Social Security contributions via the payroll tax, they are still required to list these benefits as taxable income on their tax returns." It's worth noting that, prior to 1984, Social Security benefits were not taxable. — SB

Mitch McConnell Pens Essay in CFR Magazine

Senator Mitch McConnell (R-Ky.) reinforced his true neocon colors with an essay he wrote in the January/February 2025 edition of *Foreign Affairs*, the publication of the globalist think tank Council on Foreign Relations (CFR).

McConnell is not a member of the CFR, but he is part of the Washington Establishment and shares the foreign policy outlook of the subversive organization. His wife, Elaine Chao, who has worked in George W. Bush's and Donald Trump's first Cabinet, is a member of the CFR.

In his essay, titled "The Price of American Retreat: Why Washington Must Reject Isolationism and Embrace Primacy," McConnell essentially makes a case for the continuation of interventionist foreign policy, and in multiple instances advocates for outright war. Among the multiple examples include this excerpt: "The United States needs a military that can handle multiple increasingly coordinated threats at once.… The United States must get back to budgets that are informed by strategy and a force-planning construct that imagines fighting more than one war at once."

McConnell makes the erroneous case that for nearly a century the world has been bathing in peace and prosperity because of the U.S.-led "Rules Based Order." But all that is allegedly being threatened now by the Trump administration, which he worries will dial back America's military presence around the world and make the world less safe. — PD

(You can read Paul Dragu's entire story online on the McConnell *Foreign Affairs* piece here.

UN Migration Chief Expounds in CFR Journal

Amy Pope, the director general of the UN's International Organization for Migration (IOM), is the author of an

essay titled "Migration Can Work For All" in the latest issue (January/February 2025) of *Foreign Affairs*. Her subtitle reads, "A Plan for replacing a Broken Global System." Pope, a former hack in the Obama and Biden administrations, has been the chief architect and enabler of the migration invasion on our southern border, where her agency has coordinated the activities of multiple UN agencies and NGOs in promoting and assisting the millions of migrants that have *illegally* poured across our border. (See "The Biden-UN Immigration Invasion Scheme" and "Invasion USA — Globalist Summit Wants to Spur More Mass Migration") — WFJ

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